STATUTORY INSTRUMENTS

1974 No. 1842

LOCAL LOANS

The Local Loans (Increase of Limit) (No. 2) Order 1974

Laid before the House of Commons in draft

Made - - -	*5th November* 1974
Coming into Operation	*8th November* 1974

The Treasury, in exercise of the powers conferred upon them by section 132(2) of the Finance Act 1972 **(a)** and of all other powers enabling them in that behalf, hereby make the following Order, a draft of which has been laid before the Commons House of Parliament and has been approved by resolution of that House:—

1. This Order may be cited as the Local Loans (Increase of Limit) (No. 2) Order 1974 and shall come into operation on 8th November 1974.

2. The Interpretation Act 1889 **(b)** shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

3. The limit specified in section 132(1) of the Finance Act 1972 (being a limit on local loans of £1,000 million increased on two occasions by £1,000 million by Orders **(c)** under the said section 132(2)) shall be further increased by the sum of £1,000 million to £4,000 million.

M. Cocks,
Donald R. Coleman,
Two of the Lords Commissioners of Her Majesty's Treasury.

5th November 1974.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order increases the limit of lending by the Public Works Loan Commissioners to local authorities and other eligible borrowers from £3,000 million to £4,000 million as from 8th November 1974.

(a) 1972 c.41. (b) 1889 c.63.
(c) S.I.1973/1312, 1974/911 (1973 II, p. 4000; 1974 II, p. 3556).

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